

Iberpapel's net profit soars 222% in 2010

- *Iberpapel generated a record €22.64 million in net profit in 2010*
- *EBITDA climbed 84% year-on-year to €40.38 million*
- *The upswing in demand, coupled with heavy investing in recent years, underpinned this healthy business performance*

Madrid, 28 February 2011

Iberpapel's net profit rose by 222% in 2010 to €22.64 million. EBITDA, meanwhile, was 84% higher year-on-year, at €40.38 million.

This strong business and earnings performance was underpinned by favourable trends in paper prices, enhanced energy efficiency, cost control and the group's strong financial health.

Revenue at Iberpapel rose 15.4% on 2009 to over €208.57 million. The company continued to repay debt throughout 2010. By year-end, the leverage ratio had fallen to 7.62%

<i>(in millions of euros)</i>	31/12/2010	31/12/2009
Revenue	208.57	180.76
EBITDA	40.38	21.93
Profit after tax	22.64	7.03

For further information

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